

CULVER/JUDGE



IOWA'S INFRASTRUCTURE INVESTMENT INITIATIVE

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Building a 21st Century Infrastructure
and Creating **Jobs** Statewide!

I-JOBS is a \$750 million, 3-year investment in Iowa's **infrastructure**. It will create **jobs**, strengthen our **economy**, and allow us to build a safer, stronger, greener, and smarter state.

All without raising taxes!

Who Benefits from I-JOBS

- All **IOWANS** benefit by creating and supporting **good jobs** across the state
- How many jobs? Federal estimates are **\$100 million** in infrastructure creates and retains nearly **2,800 jobs**

What Benefits from I-JOBS

- Roads
- Bridges
- Community Colleges
- Alternative Energy
- Iowa Veterans Home
- Airports
- Mass Transit
- Alternative Energy
- Disaster Areas
- National Guard
- Internet Access
- Correctional Facilities
- Water Quality
- Rail
- Schools
- Trails



Now is the Time for I-JOBS

- **All 99 counties benefit** from this economic recovery effort
- Jobs created and retained by investing in **bricks and mortar**
- Help for areas hit hard by both storms of 2008
- Help for communities distressed by the recession
- Requires **no increase in taxes**, including the gas tax
- **Leverages billion of dollars** in federal and private support



How I-JOBS Funds are Spent

- \$250 MILLION: Transportation, including road and bridge safety
- \$175 MILLION: Important projects already scheduled, such as Iowa Veterans Home and community colleges
- \$150 MILLION: Public buildings, disaster relief, mitigation projects, housing and other flood-related infrastructure
- \$100 MILLION: Water quality and waste water improvement
- \$75 MILLION: Local infrastructure, broadband technology, and alternative energy



How I-JOBS is Funded

BONDING

- 20-year, tax-exempt bonds
- Total bonding equal to \$750 million

PAYMENT

- Up to \$56 million per year from current gaming revenue
- Payments will be made with existing tax revenues

SCHEDULE

- Funds re-allocated if not used within 1 year
- All funds must be expended within 3 years

How I-JOBS is Organized

IOWA TRANSPORTATION COMMISSION

- Distributes funds for transportation projects

IOWA JOBS BOARD

- 11-member board to develop rules, review applications, make grant decisions for other projects
- Five public members to provide state-wide representation
- Directors of the Iowa Finance Authority, the Department of Economic Development, the Department of Transportation, Iowa Workforce Development, the Rebuild Iowa Office and the Office of Energy Independence.

IOWA FINANCE AUTHORITY

- Provides staff and administrative support to the I-JOBS program



How I-JOBS Projects are Selected

- How soon a project is **started and completed**
- Number and quality of **jobs** created
- Contribution to the lasting **imprint** on the State
- Federal, state and private dollars **leveraged**
- Ability to **fund** depreciation costs
- Contribution to **sustainability** and efficiency
- Benefit to areas distressed by **unemployment**
- **Geographic balance** of projects across the state

I-JOBS and Transportation

- Maximize benefits of federal funds
- Enhance **public safety**
- Create and support **jobs**
- Support **flood** rebuilding
- Support renewable fuel and **alternative energy**
- Improve access to **jobs** for all Iowans
- **Reduce pollutants** and greenhouse gas emissions



I-JOBS and Transportation

\$250 Million Over a Two-Year Period

- ✓ Highways and Bridges: \$200 million
- ✓ Other modes: \$50 million

I-JOBS and Transportation

Highway Funding Distribution

DOT: 50 percent (\$100 million)

Cities: 20 percent (\$40 million)

Counties: 20 percent (\$40 million)

Flood recovery fund: 10 percent (\$20 million)

Modal Funding Distribution

Distributed by application process

Transportation Commission review and approval

I-JOBS and Transportation

	2010	2011	Total
Highway – DOT	\$40 m	\$60 m	\$100 m
Highway – Local	\$74 m	\$26 m	\$100 m
Other modes	\$25 m	\$25 m	\$50 m
Total	\$139 m	\$111 m	\$250 m



I-JOBS and Transportation

Highway

STATE

- Reduce structurally deficient/functionally obsolete bridges
- Improve highway safety

LOCAL

- Support local roads not eligible for disaster aid
- Improve highway safety

I-JOBS and Transportation

Aviation

- Improve vertical infrastructure
- Improve runways and taxiways

Rail

- Passenger: Rehabilitate track
- Passenger: Improve/rehabilitate stations
- Freight: Fund rail access new, expanding business
- Freight: Rebuild rail damaged by floods

I-JOBS and Transportation

Trails

- Repair flood damaged infrastructure
- Modernize and rehabilitate existing trails
- Develop trails on abandoned rail lines
- Increase connectivity of statewide trails

Transit

- Improve facilities (including flood rebuilding)

I-JOBS and State Infrastructure

\$175 Million for Public Projects

- Complete state-wide projects previously approved but delayed by economic markets
- Examples include:
 - ✓ Enhancements to our Community Colleges
 - ✓ Renovation of the Iowa Veterans Home
 - ✓ Improvements to correctional facilities

I-JOBS and Disaster Recovery

\$150 Million for Unmet Disaster Needs

- Iowa suffered the worst natural disaster in its history and one of the five worst in nation's history
- Floods and tornadoes caused billions of dollars in damage to all elements of public infrastructure
- There are many gaps in disaster recovery funding
- **I-JOBS will allow our state to reach goal of rebuilding safer, stronger and smarter.**



I-JOBS and Disaster Recovery

Funding is needed in key areas

- Enhance projects that receive FEMA funding
- Leverage additional federal funds by assisting communities with local match requirements
- Fund projects that do not get approved for federal funding



I-JOBS and Water Quality

\$100 Million for Water Quality Projects

- ✓ Sewer systems
 - ✓ Water treatment facilities
 - ✓ Watershed programs
 - ✓ Lake restoration
 - ✓ Rural water development
- Estimated to **leverage approximately \$435 million** in federal and private dollars
 - Investment positions communities to be more economically competitive by having improved infrastructure at reasonable cost
 - Enhances recreational amenities important to quality of life

I-JOBS and Water Quality

Examples of Potential Water Quality Projects

Program	I-JOBS Funds	Leveraged	Jobs Created
State Revolving Fund	\$50 million	\$300 million	6,650
Combined Sewer Overflow	\$12 million	\$60 million	320
Lake Water Quality/Restoration Program	\$15 million	\$12 million	300
Iowa Clean Streams Program	\$10 million	\$40+ million	TBD
Iowa State Park Waste Water Treatment	\$5 million	TBD	130
Emergency Watershed Program	\$5 million	\$20 million	TBD
Low-head Dam Solutions and Water Trails	\$3 million	\$1 million	240
Total	\$100 million	\$433 million	7640+ jobs

I-JOBS and Local Infrastructure

\$75 Million for Local Infrastructure, Broadband Technology and Alternative Energy

- Offers support to projects important to community
- Possible projects identified in all 99 counties
- Provides 20% match to federal funds for internet upgrades
- Improves broadband access throughout the state
- Builds upon Iowa's national leadership on alternative energy
- Support for public geo-thermal and wind energy projects
- Increase number of LEED-certified public facilities in Iowa

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